

United States Department of  
**COMMERCE**  
**NEWS**

Washington, D.C. 20230

ECONOMICS  
AND  
STATISTICS  
ADMINISTRATION  
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U.S. Census Bureau  
U.S. Bureau of Economic Analysis

This release contains sensitive economic data not to be released before 8:30 a.m. Friday, December 12, 2003

CB-03-191 **Press Copy**

BEA-03-50  
FT-900 (03-10)



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**U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES**  
**October 2003**

**Goods and Services**

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total October exports of **\$88.0 billion** and imports of **\$129.7 billion** resulted in a goods and services deficit of **\$41.8 billion**, compared with \$41.3 billion in September, revised. October exports were \$2.2 billion more than September exports of \$85.7 billion. October imports were \$2.7 billion more than September imports of \$127.1 billion.

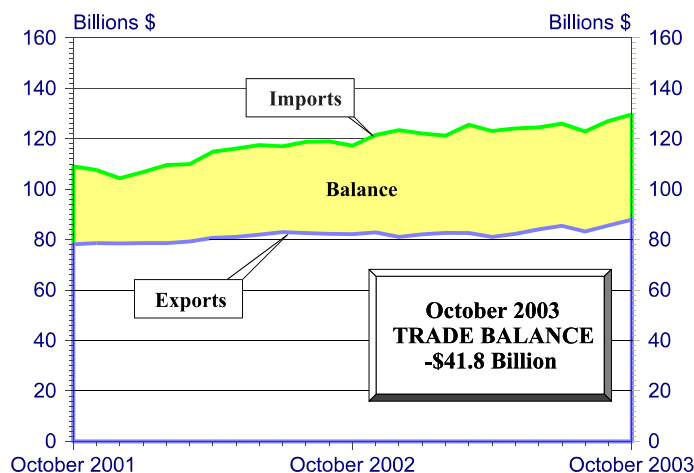
In October, the goods deficit increased \$0.9 billion from September to \$47.4 billion, and the services surplus increased \$0.4 billion to \$5.7 billion. Exports of goods increased \$1.7 billion to \$61.4 billion, and imports of goods increased \$2.5 billion to \$108.8 billion. Exports of services increased to \$26.6 billion from \$26.0 billion, and imports of services increased to \$20.9 billion from \$20.8 billion.

In October, the goods and services deficit was up \$6.6 billion from October 2002. Exports were up \$5.8 billion, or 7.1 percent, and imports were up \$12.4 billion, or 10.6 percent.

**Goods**

The September to October change in exports of goods reflected increases in *capital goods* (\$0.9 billion);

**U.S. International Trade in Goods and Services**



*industrial supplies and materials* (\$0.6 billion); *foods, feeds, and beverages* (\$0.2 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion). A decrease occurred in *consumer goods* (\$0.2 billion). *Other goods* were virtually unchanged.

The September to October change in imports of goods reflected increases in *consumer goods* (\$1.5 billion); *automotive vehicles, parts, and engines* (\$1.0 billion); *capital goods* (\$0.2 billion); and *other goods* (\$0.1 billion). A decrease occurred in *industrial supplies and materials* (\$0.1 billion). *Foods, feeds, and beverages* were virtually unchanged.

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at [www.census.gov/foreign-trade/www/press.html](http://www.census.gov/foreign-trade/www/press.html) or [www.bea.gov/bea/rels.htm](http://www.bea.gov/bea/rels.htm).

The October 2002 to October 2003 change in exports of goods reflected increases in *industrial supplies and materials* (\$1.5 billion); *capital goods* (\$1.1 billion); *foods, feeds, and beverages* (\$0.9 billion); *consumer goods* (\$0.4 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion). A decrease occurred in *other goods* (\$0.2 billion).

The October 2002 to October 2003 change in imports of goods reflected increases in *consumer goods* (\$3.5 billion); *capital goods* (\$3.1 billion); *industrial supplies and materials* (\$2.3 billion); *automotive vehicles, parts, and engines* (\$1.3 billion) and *foods, feeds, and beverages* (\$0.7 billion). A decrease occurred in *other goods* (\$0.1 billion).

### Services

Services exports increased \$0.6 billion from September to October. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel*, and *passenger fares*. Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from September to October. The increase was accounted for by small increases in nearly every category of services imports.

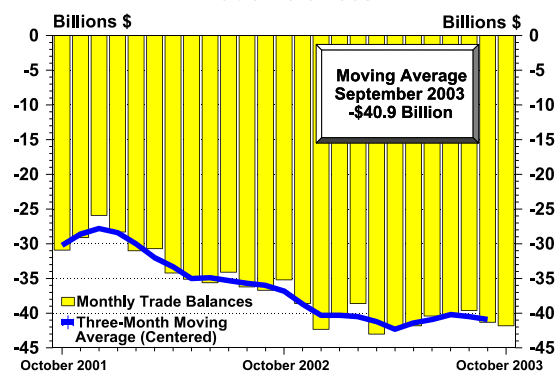
From October 2002 to October 2003, services exports increased \$1.7 billion. The largest increases were in *other private services* (\$0.9 billion) and *royalties and license fees* (\$0.4 billion).

From October 2002 to October 2003, services imports increased \$1.6 billion. The largest increases were in *other private services* (\$0.6 billion), *other transportation* (\$0.6 billion), which includes freight and port services, and *direct defense expenditures* (\$0.3 billion).

### Goods and Services Moving Average

For the three months ending in October, exports of goods and services averaged \$85.7 billion, while imports of goods and services averaged \$126.6 billion, resulting in an average trade deficit of \$40.9 billion. For the three months ending in September, the average trade deficit was \$40.5 billion, reflecting average exports of \$84.8 billion and average imports of \$125.3 billion.

### **Trade Balances**



### Selected Not Seasonally Adjusted Goods Details

The October figures showed surpluses, in billions of dollars, with Australia \$0.6 (for September \$0.7), Hong Kong \$0.3 (\$0.3), Egypt \$0.2 (\$0.3), and Singapore \$0.1 (deficit of \$0.1). Deficits were recorded, in billions of dollars, with China \$13.6 (\$12.7), Western Europe \$9.4 (\$8.9), Japan \$6.4 (\$5.1), Canada \$4.9 (\$5.3), OPEC \$4.4 (\$4.0), Mexico \$3.5 (\$3.3), Korea \$1.6 (\$1.1), Taiwan \$1.1 (\$1.4), and Brazil \$0.6 (\$0.6).

Advanced technology products (ATP) exports were \$16.3 billion in October and imports were \$19.8 billion, resulting in a deficit of \$3.5 billion. October exports were \$1.3 billion more than the \$15.0 billion in September, while imports were \$0.9 billion more than the \$18.9 billion in September.

### Revisions

Goods carry-over in October was \$0.2 billion (0.4 percent) for exports and \$1.1 billion (1.0 percent) for imports. For September, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.3 billion (0.4 percent). For September, revised import carry-over was \$0.2 billion (0.2 percent), revised down from \$1.0 billion (0.9 percent).

Services exports and imports for April through September 2003 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest revisions over the entire period were in *other private services*, *passenger fares*, and *royalties and license fees*. For services imports, the largest revisions over the entire period were in *passenger fares* and *travel*.

Services exports for September were revised down \$0.3 billion to \$26.0 billion; the revision was more than accounted for by downward revisions in *other private services* and *passenger fares*. Services imports for September were revised down \$0.3 billion to \$20.8 billion; the revision was more than accounted for by downward revisions in *passenger fares* and *travel*.

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